1977

Volume 5
Number 1
Spring

NCNA *Journal*

NCNA JOURNAL

SPRING 1977

Volume 5 Number 1

OFFICERS OF THE NORTH CAROLINA NUMISMATIC ASSOCIATION

President	Lonnie D. Stewart
First Vice-President	C. Lewis Haynes
Second Vice-President	James W. Little
Secretary & Treasurer	R. E. Southworth

BOARD OF DIRECTORS

J.W.B. Bason	Greensboro, N.C.
Ted Hendrick	Raleigh, N.C.
Earl Garner	New Bern, N.C.
J. Toney Helton	Charlotte, N.C.
Ray West	Asheville, N.C.
Forest Michael	Lexington, N.C.
J.W. Jackson, Jr.	Greensboro, N.C.
Curtis McHargue	Winston-Salem, N.C.
C. L. Helderman	Gold Hill, N.C.

HONORARY BOARD MEMBER

L. O. "Jack" Rice	Asheville, N.C.

The NCNA JOURNAL is the official publication of the North Carolina Numismatic Association, Inc., an educational, non-profit organisation. It is published Quarterly at Greensboro, N.C..

Address All Correspondence to the Editor:

John Latham
P.O. Box 13713
Greensboro, N.C. 27405

ADVERTISING RATES

	One Issue	Four Issues
Full Page	$30.00	$100.00
Half Page	$16.50	$ 60.00
Quarter Page	$12.00	$ 40.00
Eighth Page	$ 6.00	$ 20.00

North Carolina Numismatic Association, Inc.

Hello, fellow Officers and Members! Here I am with my second message as President, and I have some good news and some bad news.

The good news is that we have a new editor for our Journal. The gentleman is Mr. John L. Latham, Jr., of Greensboro, N.C.. Lets all make him welcome to the family by giving him full support.

Now the bad news is that there is no way our Journal can survive without a lot of articles and news items sent in by our Members and Club Secretaries. We also most certainly need all the advertising we can get. We really need to put a lot more effort into signing up new members. Sometimes the biggest reason we don't sign up a new member is that we don't ask them to become a member! A word to our N.C.N.A. Officers and Board Members--get busy and sign up your local clubs! Is there a better place to start looking for new members?

Last, but not least, let us not forget our Convention, October 14, 15, and 16, 1977, in Wilmington, N.C.. Let's all work to make it one of the greatest ever! IT CAN BE DONE!

Your President,

Lonnie

Lonnie D. Stewart
President

EDITORIAL COMMENT

This is a picture of your new Editor. He looks quite like your former editors-he is distressed, frustrated, and very, very sad because you have not kept them cards, news articles, letters, and photographs coming in.

Your editor knows that you and your clubs must be doing something that would be of interest to your fellow N.C.N.A. Members, so don't keep it a secret! Tell us about it! We will print all the news that is fitten and maybe some that aint!

We are going to make every attempt to publish the Journal by the first day of July, October, January, and April. We are going to do this in order that we can have a "Classified Ad" section in which you can put ads telling what you want to buy or sell. Elsewhere in this issue you will find a rate chart and some other stuff about classified ads. Ads are no use to you if the Journal is not published on time, so copy must be here not later than June 15th, September 15th, December 15th, and March 15th. We hope that this policy will allow our display advertisers to submit "live" ads before each new issue. We also hope that it will attract new members to join N.C.N.A., because we are going to give a discount to N.C.N.A. Members on their ads.

Advertising is necessary to pay for the publication of the Journal. At the present time, advertising pays for only about 25% of Journal production cost. The remainder is paid out of the N.C.N.A. budget. Your Board and your Editor want to publish a news Journal that you will be proud of, and one that will extend the aims and objectives of N.C.N.A..

THE JIMMY JACKSON MEMORIAL AWARD

The concept for "The Jimmy Jackson Memorial Award" was proposed by James W. Jackson, Jr., Jimmy's father, and was presented to and approved by the Board of N.C.N.A. in 1973.

This award is given by James Jackson, Jr., in memory of his son, Jimmy, III, who was killed in an auto accident on October 7, 1973. Jimmy was a coin collector and a member for many years of the Greensboro Coin Club. When he was just a boy he put together an extremely fine and uncirculated set of Lincoln Cents. He also collected various other coins.

The purpose of the award is to recognize and express "Thanks", in a tangible way, to some Junior Coin Collector each year at the North Carolina Numismatic Association Convention.

This Junior Collector should be a member of a Coin Club that is a member club of N.C.N.A.. The nominee should have contributed to the advancement of Numismatics in his or her Coin Club, a school, Scouts, a publication, etc., by taking an active part in Club Activities, making a speech, writing an article, or any activity that would create more interest in the hobby of collecting coins.

Any N.C.N.A. member club is invited and urged to recommend and nominate any Junior Member of their club who might qualify for the award. Recommendations should be sent to N.C.N.A. Secretary Russell E. Southworth, P.O. Box 20653, Greensboro, N.C., 27407, before September 15, 1977. The selection from the entries received will be made by a committee of three. The presentation will be made at the N.C.N.A. Convention in Wilmington, October 14-16.

Mr. Jackson presented the first award at the 1976 N.C.N.A. Convention in Greensboro. The recipient was Mark A. Little, a Winston-Salem Coin Club member.

B & D COINS and COLLECTABLES

You can count on us for a nice selection of Coins & Stamps. We also buy & trade!

Look for our Bourse table at the next show.

BOB and DONNA

Phone 447-2787

P. O. Box 437 Havelock, N. C. 28532

RALEIGH COIN SHOP

BUY — SELL — TRADE

CASH FOR RARE COINS
ALL COIN SUPPLIES
WHITMAN REFERENCE BOOKS

RICHARD H. BYRD, Prop.

616 N. Person St. Raleigh, N. C.

Phone (919) 834-3550

ANA
BRNA
NCNA

C.L. HELDERMAN

Wholesale Coin Supplies
Write for Catalogue

S. O. S. COINS
P. O. BOX 128
GOLD HILL, N. C. 28071

PHONE
(704) 279-7315

STAMPS & COINS

READY CASH FOR RARE COINS & STAMPS
We also sell — Trade — Locate — Appraise
KENNETH & ELIZABETH HUNICHEN
At Your Service!

HUNICHEN STAMP & COIN CO.

113 Fayetteville St. Raleigh, N. C.

Phone (919) 772-4226

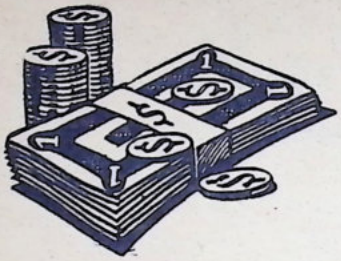
MEMBERSHIP REPORT OF N.C.N.A.
AS OF APRIL I, 1977

Regular Individual Members, Adult	116
Regular Junior Members	4
Regular Club Members	6
Regular Coin Dealer Members	1
Life Members	84
Club Life Members	11
Honorary Life Members	4
TOTAL MEMBERSHIP AS OF APRIL I, 1977	226

NEW MEMBERS JOINED IN 1977, YEAR TO DATE: 10

Name	Proposer
V. H. Mallard	R. E. Southworth
Miss Beverly Jane Little	R. E. Southworth
Gordon T. Tilley	Lonnie D. Stewart
Mrs. Patricia Tilley	Lonnie D. Stewart
S/Sgt. Howard J. Johnson	Rickey M. Craft
Del Price	Eddie Carter
A. J. Coin Gallery	R. L. Thompson
Floyd N. Stanton	Teddy W. Helms
Clarence Willis, Jr.	R. E. Southworth
Carolina World Coin Assn.	R. E. Southworth

NCNA President Lonnie D. Stewart has announced that a 1977 goal of the NCNA Board is to double the membership this year. If every member of NCNA will make a special effort to get just one new member, the goal can be reached. Elsewhere in this issue is a Membership Application Form. Please cut it out and use it to sign up a new member.



BECHTLER GOLD
And
THE N.C. MUSEUM OF HISTORY

Several weeks ago I lined up with several hundred younger North Carolinians, and their teachers, at the doors of the Museum of History. On entering, I asked the receptionist where the numismatic display was located. The good lady informed me that no such display existed, and she referred me to Mr. Keith Strawn, the gentleman in charge of collections for the Museum. Not having an appointment, I was most fortunate in that Mr. Strawn was able to give me a few minutes of his very busy day.

When I asked why no numismatic display when I well knew the State had spent some $270,000 for the collection of Dr. W. L. Crouch of Wilmington, N.C., Mr. Strawn replied that it had indeed been the intention of the Museum to properly display the collection of 171 Bechtler Gold Coins and N. C. Bank Notes, many of the latter being in uncut sheets, and had budgeted $30,000 for this purpose in 1976. Mr. Strawn added that Governor Holshouser, in an economy drive towards the end of his tenure, had withdrawn the $30,000 from the Museum's budget. So, no numismatic display. I found this very distressing, but I was even more distressed when I learned the current General Assembly did not seem likely to restore the needed funds, although the Museum has requested them. I gathered that it is not a high priority item on the Museum's funding list.

In addition to the Crouch Collection, the Museum has a number of ancient Greek and Roman Coins, many U. S. Coins, and what Mr. Strawn describes as a "Mass" of Confederate Paper Money. The total value of the collection is unknown as the Museum has no up-to-date reference books on numismatic materials. For example, the latest reference on Confederate

(continued on Page 11)

MEMBER CLUBS NEWS BRIEFS

J.W.B. "Baxter" Bason, ANA District Representative, spoke to members of the Winston-Salem Coin Club on the ANA and its programs at the April Meeting of the Club. In addition to delineating the ANA Programs, Mr. Bason described ANA activities in respect to the suspension and expulsion of dealers in violation of the ANA Code of Ethics, and assistance provided to Federal Authorities in prosecuting dealers in mail fraud cases.

At its April Meeting, the Greensboro Coin Club initiated an educational program for Members, using the ANA Slide Presentations. The first presentation was on World Crowns & Minor Commeratives of the Western Hemisphere. The Greensboro Club is also publishing a monthly Newletter, edited by Jerry R. Roughton. Members were enthusiastic about the Newsletter.

(Tell the Journal what your Club is doing)

ANNUAL COIN SHOW

GREENSBORO COIN CLUB

AT

LEWIS RECREATION CENTER

ON FOREST LAWN DRIVE OFF PISGAH CHURCH ROAD

BETWEEN

BATTLEGROUND AVE. (US 220 N) & LAWNDALE DRIVE

GREENSBORO, N. C.

MAY 14 1977 MAY 15

SATURDAY SUNDAY

10 AM TO 9 PM 12 N TO 6 PM

BOURSE AND EXHIBITS

Free Admission – Ample Free Parking

CATALOGUING NORTH CAROLINA TRADE TOKENS

BY

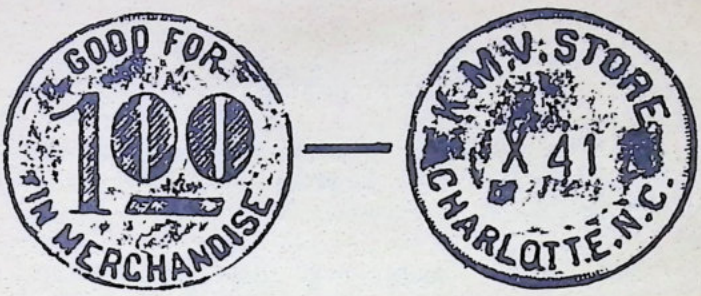
JERRY R. ROUGHTON

About three years ago I started collecting North Carolina Trade Tokens to extend my collecting interest into the area of numismatic related material from my home state. Curiously enough, I started with a military token I had acquired some years earlier while stationed at Pope AFB, Fayetteville, N.C.. It was a "Good For 5¢ In Trade" token used in the Non-Commissioned Officers Club on the base. It is round and made of brass and, at the time, was only a keepsake I carried around in my pocket. I am sure I did not attach much importance to it but, looking back, I realize that it was this token that launched my collecting interests in N.C. tokens.

The token I refer to above, a so-called "trade" or "merchants" token, is scrip in the true sense of the term--something accepted as having value either monetary or trade. Such tokens were used widely in this country for many, many years prior to the 1930's, and slowly declined in usage until the early 1950's. They were popular with the issuer and conversely not so popular with the one being paid off in token scrip and occassionally paper scrip, or both. They were good for the merchant because he was <u>not</u> paying off in hard cash (specie) but in a poor man's substitute. One of the most frequent users of scrip, particularly in North Carolina, were the textile mills. Similarly, in the coal producing states such as Virginia and West Virgini, the coal companies were merchants of scrip. A familiar name associated with its usage is "company store". It is justified, for the mills and mines would operate general merchandise stores where the workers, having been paid in scrip, would have to spend it. Hence the well known words: "I owe my soul to the company store".

The majority of these <u>metal</u> tokens were manufactur-

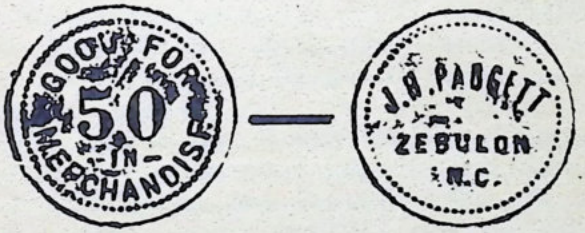
(continued on Page 12)



K.M.V. Store / X41 Charlotte round alum 38mm

Hampton & Perkins Linville round alum 29mm

EXAMPLES OF N.C. TOKENS



J.H. Padgett Zebulon round alum 30mm

Columbian Peanut Co. Tarboro round alum 28mm

COIN SHOW CALENDAR

APRIL 30-MAY 1 8th Annual Winston-Salem Coin Club Show, Community Center, 1400 E. Sprague St., Winston-Salem, N.C.

MAY 14-15 Greensboro Coin Club Annual Show. Lewis Recreation Center on Forest Lawn Drive of Pisgah Church Road between Battleground Avenue (US 220 North) and Lawndale Drive.

MAY 27-29 Fayetteville, N.C. (Journal has no additional information available at this time)

JUNE 4-5 Raleigh Coin Club Show at Kerr Scott Building, State Fairgrounds, Raleigh, N.C..

JULY 22-23-24 Land-of-Sky Coin Show at Hilton Inn, Asheville, N.C.

OCTOBER 14-15-16 N.C.N.A. Convention and 19th Annual Coin Show. Wilmington Hilton Hotel, Wilmington, N.C.

North Carolina Coin Clubs holding Coin Shows should send information on same to the NCNA Journal not later than the 15th of June, 1977 for publication in the July 1st Issue. Send to:

NCNA Journal
P.O. Box 13713
Greensboro, N.C.
27405

THE ANNUAL SUBSCRIPTION RATE FOR THE NCNA JOURNAL (FOUR ISSUES A YEAR) IS $1.00 PER YEAR. MAIL $1.00 WITH NAME AND ADDRESS TO: JOURNAL, P.O. BOX 13713 GREENSBORO, N.C. 27405

(Bechtler-continued)

Money by Colonel Grover Criswell. Nor does the Museum subscribe to any Numismatic publications, funds being limited for this purpose. Consequently, the value of the numismatic material at the Museum is not determined. The Museum's holdings are not listed on an inventory sheet, but on file cards. This would make re-evaluation a massive task, but should it be done the value of the collection could be easily up-graded annually.

Mr. Strawn indicated that in the collection were many duplicates which the Museum would like to dispose of in order that they might purchase additional pieces for the Bechtler Collection, which is not complete. The Museum has a problem in selling coins at auction, or on mail bid, as all State agencies are subject to State laws regarding the sale of surplus property. It seems that it might be possible to trade or swap material, however. Mr. Strawn felt that a ruling regarding disposal of numismatic material would have to be made by the State Attorney General.

Your Editor suggested to Mr. Strawn that since if Mohammed came to the Mountain and found nothing to see, that perhaps the Mountain could develop a traveling display that could be seen at Coin Shows across the State. (A partial display of the Crouch Collection was shown by Mr. Strawn at the Raleigh Show in December). Such a display would have great interest for the people of North Carolina. Strawn said the Museum was not averse to this, but a problem existed in personnel time and travel expenses involved in traveling shows. He hopes something can be arranged in this respect, and I specifically invited him to attend our State Convention.

The Museum can use additional numismatic gifts, and numismatic reference books and publications are much needed. I sincerely hope that N.C.N.A. Members can contribute. Contributions should be sent to the N.C. Museum of History, 109 E. Jones Street, Raleigh, N.C., 27611--Attn.: Keith Strawn.

By
John Latham, Editor

TOKENS (continued)

in the North in many different shapes, sizes, and with or without a hole or irregular cut-out punched in the center. The most familiar characteristic of these tokens is the standard pharase or legend that may appear on one side of the token, such as: GOOD FOR 5¢ IN TRADE (or MERCHANDISE) and with a denomination 1¢ thru 5¢. The other side (obverse) usually bears the name of the issuer--a business, organization, or just a name or initials, and with or without the name of a town or the state.

As a collector, I find it intriguing to discover a trade token from my home state and I want to know something of its history. Perhaps for wanting to know more about the tokens I collected I began cataloguing and researching information about them. Soon I met a kindred spirit who also felt there was a need for some type of catalogue of these trade tokens from North Carolina. Since that time we have been working to catalogue all North Carolina tokens with special interest in the trade tokens in the promise to publish the results in book form in the near future.

There are, undoubtedly, many, many hundreds of these tokens that have been used by North Carolina mills, merchants, dairies, lumber mills, etc., still in existence, and each token has a history to go along with it. If you have any tokens or have information regarding N.C. tokens, I would be very grateful if your would write to me. Thank you!

Jerry R. Roughton
2002 Carpenter Street
Greensboro, N.C. 27403

ATLANTA ANA CONVENTION SITE

North Carolinians will have their best opportunity for years to come to attend an ANA Convention. The site of the 1977 Convention is Atlanta, Ga., August 23-28, at the Marriott Hotel in downtown Atlanta. Recent reports state over 235 dealers will display their wares on the Bourse. The U.S. Bureau of Printing and Engraving will have a "live" display. Y'all Come!

STATE OPENS HISTORIC GOLD MINE

On April 23rd, the Historic Site Section of the N.C. Department of Cultural Resources opened the old Reed Gold Mine, located near Gold Hill in southeastern Cabarrus County.

The restoration of the Mine and the erection of the Visitors Center and Museum near the entrance, represents an expenditure of $1,000,000 by the State. Some two years was spent in the Mine restoration and building of the Center, with special effort being made to make the mine safe for visitors--visitors can actually walk through the Mine and see the actual "diggings". Hard Hats with removable linings are provided.

The Mine, which is registered Landmark by the U.S. Dept. of the Interior, was initially mined in 1831 and operations continued intermittently until 1912. The original discoverer of gold on the property was John Reed who, at the age of 12, discovered a seventeen pound nugget on his father's farm. According to Larry Misenheimer, associate Administrator of the Historic Sites Section, the elder Reed sold the nugget to a Fayetteville jeweler, who paid Reed his asking price of $3.50. Misenheimer said that even at that time it was worth $3,500. For slightly over thirty years Reed and his neighbors panned gold from creeks and streams in the area before the first mine shaft was dug.

A tour of the Mine and Center, which has exhibits of the Mine's history and a presentation on how gold was extracted, machinery used, and present day uses of gold, as well as the trip underground, takes about two hours.

The Mine and Visitors Center/Museum was officially opened by Governor James B. Hunt, Jr., on April 23rd. The site is open to the public from 8:00 AM to 5:00 PM daily, Monday excepted. Admission is free.

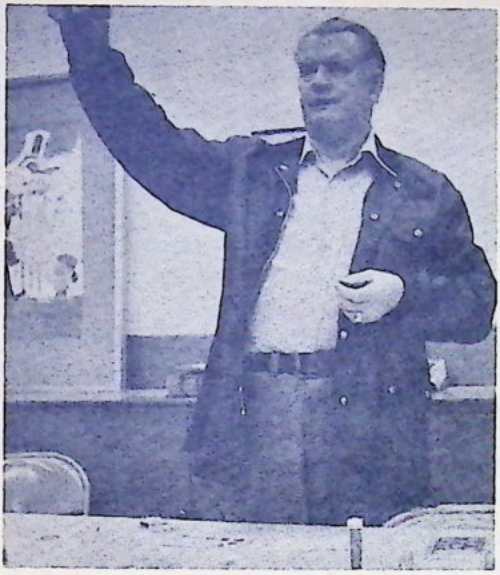
HONORARY LIFE MEMBERSHIPS CONFERRED

Two members of the Greensboro Coin Club received distinctive recognition at the regular monthly meeting of the Club on April 4th. On that occasion Lonnie D. Stewart, President of North Carolina Numismatic Association, presented to Mr. and Mrs. Walter B. Braxton "Honorary Life Memberships in N. C. N. A..

An engraved membership card was given to each in recognition of the honor bestowed on them. Mr. Stewart, in his remarks at the award ceremony, noted that N.C.N.A. was appreciative of services rendered by Walter and Viola to the state organization over a period of several years, and sincere best wishes go to the Braxtons from the Officers and Members of the Board of Directors of N.C.N.A, along with heartiest congratulations.

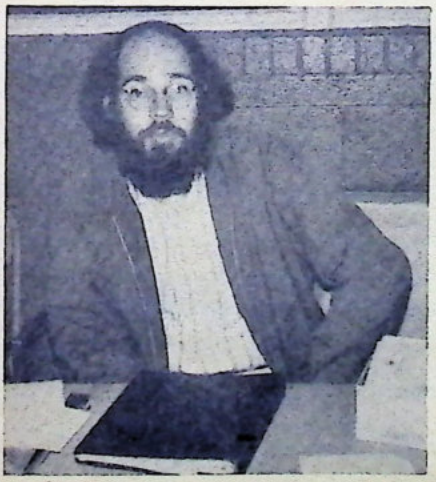
These Honorary Life Memberships were conferred by the Board of Directors at their meeting of February 13, 1977 by a unanimous vote, with such action based on written nomination received from four members of the N.C.N.A., in accordance with the By-Laws of the organization.

Mr. and Mrs. Braxton are charter members of the Greensboro Coin Club. In December of 1973, they received "Honorary Life Memberships" in the Greensboro Club in recognition of their many contributions to the Club.



James W. Jackson, Jr., N.C.N.A. Board Member and donor of "The Jimmy Jackson Memorial Award", calls for a higher bid while serving as auctioneer at the Greensboro Coin Club.

President C. A. Gilbert, Sr., of the Greensboro Coin Club, calls on members to support the Club's efforts to make the May 14th-15th Coin Show a big success.



Jerry R. Roughton, Secretary of the Greensboro Coin Club and author of the article on tokens in this issue, poses for a picture by an official N.C.N.A. Photographer--R. E. Southworth.

CLOSING DATE FOR ADS - JUNE 15TH

JOURNAL CLASSIFIED ADS

Advertising Requirements

The Journal reserves the right to edit all copy and to reject any advertisements which, in our opinion, are unethical or objectionable. The Journal does not guarantee, and disclaims all knowledge of the right of seller or buyer to contract.

Printed or typewritten copy is required. We are not responsible for errors resulting from illegible copy. The Journal's liability for errors will not exceed cost of space occupied by the error. Items advertised must be properly described, with abbreviations conforming to common usage in numismatic publications. Materials described shall be graded in accord with guidelines set forth in B&D's "A Guide to Grading U.S. Coins" and James F. Ruddy' "Photgrade".

RATES

The charge for the first 25 words, or less, shall be $1.25 and 5¢ per word thereafter. NCNA Members may take a 20% discount. Journal subscribers may take a 10% discount. Members must place NCNA No. on copy.(no charge).

Abbrev. 1 word each, hyphenated words-2 words, NCNA 1 word, Zip Code Free. Ad Classifications are TRADE WANTED TO BUY, WANTED TO SELL, and MISCELLANEOUS.

SAMPLE AD

1 2-3 4 5 6 7 8 9 10
1950 DS Cents AU $1.00 1909S VDB EF John Barleycorn
11 12 13 14 15 Free (ENCLOSE PAYMENT
100 Proof Dr Bourbon NC 27400 WITH AD COPY)

CLASSIFICATION:_____ NO. WORDS____

SEND TO: NCNA JOURNAL, BOX 13713, GREENSBORO, NC 27405

David D. Porter
326-8902

NCNA LM38
ANA #74710

PORTER'S COINS

Specializing in Nickels

P.O. Box 971

Swansboro, N.C. 28584

WE BUY AND SELL COINS

A&B COINS

P.O. BOX 21066 - GREENSBORO, N.C. 27420

AUTENCE BASON: ANA-LM-MANAA-NCNA-BRNA

BAXTER BASON: ANA-VNA-FUN-LM-MANA-LM
NCNA-LM-SCNA-LM-BRNA

RARE U. S. TYPE GOLD
U. S. TYPE COINS
GOLD AND SILVER
FOR INVESTMENT
"CHARLOTTE'S COMPLETE COIN SHOP"

Store At Same Location For Past 13 Years

Store Hours 10-5 Monday - Saturday:

CHARLOTTE GOLD, Inc.

D/B/A WILLIAMS COIN SHOP

1636 E. INDEPENDENCE BLVD. PHONE 334—1992

CHARLOTTE, N.C. 28205

No..... Date Received .....
(For use of the Secretary)

APPLICATION FOR MEMBERSHIP

NORTH CAROLINA NUMISMATIC ASSOCIATION

Mr.
Mrs.
Miss .....
(Please print full name)

.....
(Complete mailing street address)

.....
City State Zip

.....
Occupation Date and year of birth

.....
Numismatic Specialty

.....
Club or Society membership

.....
Signature of Applicant

.....
Signature of Proposer

Individual Annual Dues **$3.00**
Club or Society Annual Dues **$3.00**

Mail to:

NCNA HEADQUARTERS
P. O. Box 20653
Greensboro, N. C. 27420

THIRD CLASS MAIL

NCNA JOURNAL
P.O. BOX 13713
Greensboro, N.C 27405